

RECORDATION NO. 11569-I FILED

JAN 19 '11 -11 12 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

January 19, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Termination of Lease of Railroad Equipment, dated as of December 30, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease which was previously filed with the Commission under Recordation Number 11569-B.

The names and addresses of the parties to the enclosed document are:

Lessor: Citicorp Railmark, Inc.
(successor in interest to
Exchange National Bank of Chicago)
450 Mamaroneck Avenue
Harrison, NY 10528

Lessee: Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9

Chief
Section of Administration
January 19, 2011
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A description of the railroad equipment covered by the enclosed document
is:

279 covered hopper railcars within the series CNIS 376000 – CNIS 376299
as more particularly set forth in the attachment to the document

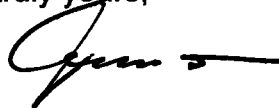
A short summary of the document to appear in the index follows.

Memorandum of Termination of Lease of Railroad Equipment

Also enclosed is a check in the amount of \$41.00 payable to the order
of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/sem
Enclosures

**MEMORANDUM OF TERMINATION OF LEASE OF
RAILROAD EQUIPMENT** dated as of December 30, 2010 JAN 19 '11 -11 12 AM
between **Citicorp Railmark, Inc.** (the "Lessor") and **Canadian
National Railway Company** (the "Lessee"). **SURFACE TRANSPORTATION BOARD**

WHEREAS, the Lessor (as successor-in-interest to **Exchange National Bank of Chicago, as Trustee**) and the Lessee entered into that certain Lease of Railroad Equipment dated as of October 1, 1979, as amended by an Amendment Agreement dated as of April 10, 1980 and an Amending Agreement dated as of April 12, 2005 (collectively, the "Lease"), covering certain 4,550 cubic capacity hopper cars as more particularly specified therein (of which 279 of such hopper cars, as set forth on Schedule A hereto, (the "Equipment") remain subject to the Lease as of the date hereof);

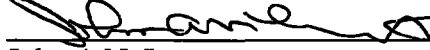
WHEREAS, evidence of the original Lease was: i) filed at the Interstate Commerce Commission (predecessor to the Surface Transportation Board) on March 10, 1980 under recordation number 11569-B and ii) deposited at the Registrar General of Canada on March 10, 1980;

AND WHEREAS, the Lessor and the Lessee have agreed to terminate the Lease as of the date hereof and the Lessor has sold the Equipment to Lessee as if such sale had occurred pursuant to Section 7 of the Lease (with respect to such units of Equipment that previously sustained a Casualty Occurrence but are being treated herein as being sold to Lessee pursuant to Section 14 of the Lease) or Section 14 of the Lease, as applicable.

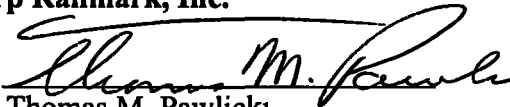
IN WITNESS WHEREOF, the parties wish to show for the public record the termination of the Lease as set forth above (except for such terms and conditions which by their nature survive termination, including without limitation the tax provisions in Section 6 of the Lease and the indemnification provisions in Section 9 of the Lease), the release of any security interests of record in the Equipment and, accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized as of the date first above written and, each such officer declares pursuant to 28 U.S.C. §1746 under penalty of perjury that the foregoing is a true and correct document.

This Memorandum may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

Canadian National Railway Company

By: 
Name: John A.N. Lamont
Title: Sr. Manager Asset Finance

Citicorp Railmark, Inc.

By: 
Name: Thomas M. Pawlicki
Title: Senior Vice President

Schedule A to Memorandum

Two-hundred seventy-nine 4,550 cubic foot capacity covered hopper cars bearing the following marks and numbers:

CNIS 376000 to CNIS 376009;
CNIS 376011 to CNIS 376028;
CNIS 376030 to CNIS 376044;
CNIS 376046 to CNIS 376059;
CNIS 376061 to CNIS 376070;
CNIS 376072 to CNIS 376073;
CNIS 376075 to CNIS 376111;
CNIS 376115;
CNIS 376117 to CNIS 376120,
CNIS 376122 to CNIS 376140;
CNIS 376142 to CNIS 376147;
CNIS 376149 to CNIS 376152;
CNIS 376154 to CNIS 376188;
CNIS 376190 to CNIS 376200;
CNIS 376202 to CNIS 376204;
CNIS 376206 to CNIS 376223;
CNIS 376225 to CNIS 376249;
CNIS 376251 to CNIS 376265;
CNIS 376267 to CNIS 376279; and
CNIS 376281 to CNIS 376299.

**MEMORANDUM OF TERMINATION OF LEASE OF
RAILROAD EQUIPMENT** dated as of December 30, 2010
between **Citicorp Railmark, Inc.** (the "Lessor") and **Canadian
National Railway Company** (the "Lessee").

WHEREAS, the Lessor (as successor-in-interest to **Exchange National Bank of Chicago, as Trustee**) and the Lessee entered into that certain Lease of Railroad Equipment dated as of October 1, 1979, as amended by an Amendment Agreement dated as of April 10, 1980 and an Amending Agreement dated as of April 12, 2005 (collectively, the "Lease"), covering certain 4,550 cubic capacity hopper cars as more particularly specified therein (of which 279 of such hopper cars, as set forth on Schedule A hereto, (the "Equipment") remain subject to the Lease as of the date hereof),

WHEREAS, evidence of the original Lease was: i) filed at the Interstate Commerce Commission (predecessor to the Surface Transportation Board) on March 10, 1980 under recordation number 11569-B and ii) deposited at the Registrar General of Canada on March 10, 1980;

AND WHEREAS, the Lessor and the Lessee have agreed to terminate the Lease as of the date hereof and the Lessor has sold the Equipment to Lessee as if such sale had occurred pursuant to Section 7 of the Lease (with respect to such units of Equipment that previously sustained a Casualty Occurrence but are being treated herein as being sold to Lessee pursuant to Section 14 of the Lease) or Section 14 of the Lease, as applicable.

IN WITNESS WHEREOF, the parties wish to show for the public record the termination of the Lease as set forth above (except for such terms and conditions which by their nature survive termination, including without limitation the tax provisions in Section 6 of the Lease and the indemnification provisions in Section 9 of the Lease), the release of any security interests of record in the Equipment and, accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized as of the date first above written and, each such officer declares pursuant to 28 U.S.C. §1746 under penalty of perjury that the foregoing is a true and correct document.

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Canadian National Railway Company

By: 

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Title: Sr. Manager Asset Finance

Citicorp Railmark, Inc.

By: 

Name: Thomas M. Pawlicki

Title: Senior Vice President

Schedule A to Memorandum

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